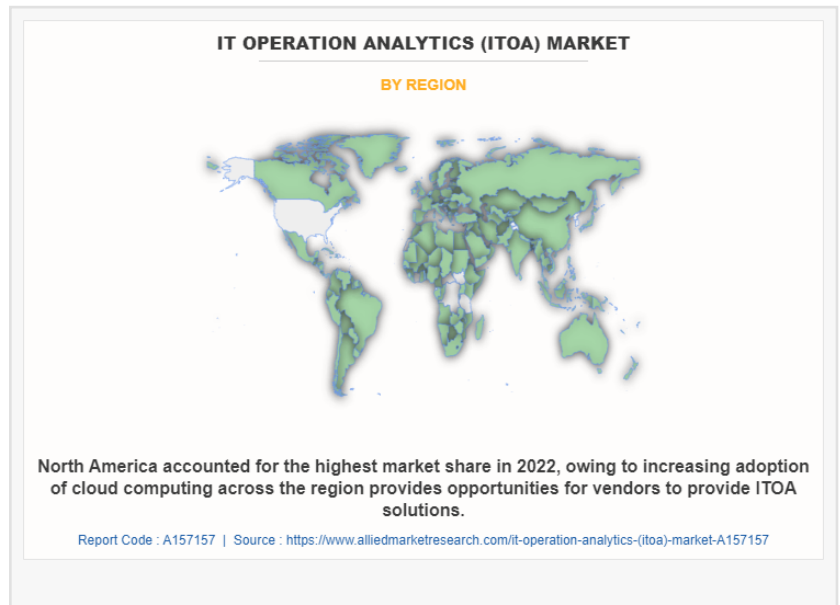


IT Operation Analytics (ITOA) Market is Booming and Predicted to Hit \$191.1 Billion by 2032, at 32.5% CAGR

WILMINGTON, DE, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- "[IT Operation Analytics Market](#) Component (Solution, and Service) Type (Predictive Analytics, Visual Analytics, Root Cause Analytics, Behavior Analytics, and Others) Deployment Mode (On-Premise, and Cloud) Enterprise Size (Large Enterprises, and Small and Medium-Sized Enterprises) and End User (BFSI, Healthcare, Retail and E-Commerce, Manufacturing, Government, Telecom, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2032".



According to the report, the global IT operation analytics industry generated \$11.7 billion in 2022, and is anticipated to generate \$191.1 billion by 2032, witnessing a CAGR of 32.5% from 2023 to 2032.

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The convergence of IT operations and security analytics and surge in adoption of cloud-based infrastructures drive the growth of the IT operation analytics market. However, the limited investments by organizations to upgrade the prevailing IT system is expected to hamper market growth. On the contrary, the proliferation of Internet of Things (IoT) devices and edge computing is anticipated to provide lucrative development opportunities for the IT operation analytics market in the forthcoming years.

Covid-19 Scenario

The pandemic accelerated the digital transformation efforts of many businesses. As

organizations rapidly adopted remote work arrangements, online services, and digital platforms, the complexity and volume of IT infrastructure grew significantly. This created a greater need for advanced analytics tools to monitor, manage, and optimize these complex IT environments effectively.

Overall, ITOA solutions had played an important role in improving business continuity and resilience by providing visibility into IT performance and identifying inefficiencies for cost optimization. In addition, the increased demand for cloud-based services during the pandemic prompted IT operation analytics providers to expand their cloud-based offerings. Therefore, the COVID-19 pandemic had a positive impact on the IT operation analytics market.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global insurance chatbot market revenue, owing to increasing adoption of cloud computing across the region provides opportunities for vendors to provide ITOA solutions. Furthermore, with the growth of IIoT across Industry 4.0 platform, ITOA is gaining traction within hybrid IT operations environment. However, the Asia-Pacific region is expected to witness the fastest CAGR of 36.0% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to the increasing awareness of operational analytics among enterprises in emerging countries such as China and India. The growing popularity of cloud computing and the adoption of IoT and smart technologies are the key growth drivers expected to boost the regional ITOA market.

The IT operation analytics market is expected to grow in the upcoming years due to the increasing complexity of IT environments, the rising focus on IT efficiency, and the growing adoption of AI and machine learning.

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Leading Market Players: -

Oracle

IBM

Cisco Systems, Inc.

SAS Institute Inc.

Broadcom

Microsoft

Hitachi, Ltd.

Micro Focus

BMC Software, Inc.

SAP SE

The report provides a detailed analysis of these key players of the global IT operation analytics (ITOA) market. These players have adopted different strategies such as partnership, product launch, and expansion to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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